

CITY OF TIBURONPROPOSITIONS 8 & 13IMPACT COMPARISONP R O P O S I T I O N 8Major ProvisionsImpacts on City

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|---|---|
| (a) 30% immediate and future reduction in homeowners property taxes. | None--state surplus to reimburse City for local tax revenue loss. |
| (b) Limits local government growth to GNP Deflator, plus new construction. Estimated at 7.5% for 1978-79. | None--(City's proposed 1978-79 budget reflects 6.1% decrease.) |
| (c) Limits state government growth by restricting revenues to specific growth index. | None |
| (d) Special tax relief to senior citizens and renters. | None |
| (e) State assumption of homeowners' share of welfare programs. | None |

P R O P O S I T I O N 1 3Major ProvisionsImpacts on City

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| (a) Property tax rate limit of 1% of full cash value or \$4 per \$100 of assessed value. | 56% reduction in 1978-79 property tax revenue or loss of \$320,000. |
| (b) No new or increased taxes without 2/3's vote of electorate. | Virtually eliminates possibility of any new or increased taxes. |
| (c) Future property assessments will not exceed 2% per year or the current value when property is purchased, newly constructed, or a change in ownership occurs. | Limits revenue growth, tax burden shifts to owner-occupied residences which sell more frequently than commercial and rental properties. |

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